

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INCOME TAX APPLICATION NO.54 OF 1999

The Commissioner of Income tax ..Petitioner.

V/s.

Arvind N. Choksey ..Respondent.

Mr.P.S.Sahadevan for Petitioner.

Mr.B.V.Jhaveri for respondent.

**CORAM : DR. S.RADHAKRISHNAN AND
J.P.DEVADHAR, JJ.**

DATED : 6TH MARCH, 2007.

ORAL JUDGMENT (PER DR.S.RADHAKRISHNAN, J.)

Heard the learned counsel for the petitioner and the respondent. The above application has been admitted on the following question of law:-

" Whether on the facts and in the circumstances of the case the learned ITAT was justified in cancelling the penalty of Rs.84,960/- levied by the A.O. U/s.271(1) (c) of the I.T.Act, 1961 ? "

2. The application pertains to the assessment year 1980-81.

3. We have perused the order of the ITAT. From

the question, it is apparent that the tax liability is only Rs.84,960/- and the same is less than Rs.2 lakhs. In view of the Revenue Circular dated 27th March, 2000, Rule stands discharged.

4. Application stands disposed of.

(DR.S.RADHAKRISHNAN, J.)

(J.P. DEVADHAR, J.)